

AGENDA
FREMONT REDEVELOPMENT AGENCY REGULAR MEETING
FEBRUARY 9, 2010
7:00 P.M.

1. CALL TO ORDER

2. CONSENT CALENDAR

Items on the Consent Calendar are considered to be routine by the Redevelopment Agency and will be enacted by one motion and one vote. There will be no separate discussion of these items unless an Agency Member or citizen so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda. Additionally, other items without a "Request to Address the Redevelopment Agency Board" card in opposition may be added to the consent calendar. (In the report section of the agenda, consent items are indicated by an asterisk.)

2.1 *Approval of Minutes – for the Regular Meetings of December 1, 2009 and June 10, 2008*

2.2 **AGENCY BOARD CONSIDERATION OF PROPOSED SECOND AMENDMENT TO FISCAL AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND THE ALAMEDA COUNTY SUPERINTENDENT OF SCHOOLS**

Agency Board Consideration of Proposed Revised Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools in connection with the Proposed Amended Plan for the Fremont Merged Redevelopment Project Area

Contact Person:

Name:	<i>Irene de Jong</i>	<i>Elisa Tierney</i>
Title:	<i>Redevelopment Business Manager</i>	<i>Redevelopment Director</i>
Dept.:	<i>City Manager's Office</i>	<i>City Manager's Office</i>
Phone:	<i>510-494-4510</i>	<i>510-494-4501</i>
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RECOMMENDATION: *Authorize the Executive Director or designee to execute the revised Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools.*

3. PUBLIC COMMUNICATIONS

3.1 **Oral and Written Communications**

4. PUBLIC HEARINGS – None.

5. OTHER BUSINESS

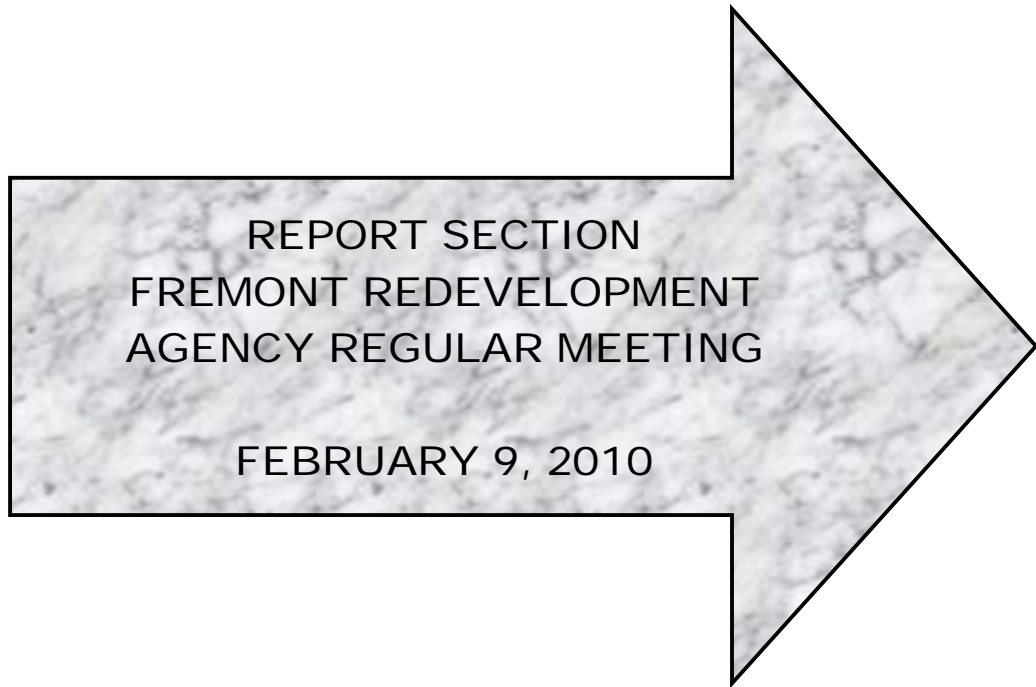
5.1 Report Out from Closed Session of Any Final Action

6. ADJOURNMENT



REPORT SECTION
FREMONT REDEVELOPMENT
AGENCY REGULAR MEETING

FEBRUARY 9, 2010



***2.2 AGENCY BOARD CONSIDERATION OF PROPOSED SECOND AMENDMENT TO FISCAL AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND THE ALAMEDA COUNTY SUPERINTENDENT OF SCHOOLS**

Agency Board Consideration of Proposed Revised Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools in connection with the Proposed Amended Plan for the Fremont Merged Redevelopment Project Area

Contact Person:

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Executive Summary: As part of the process to prepare the Consolidated Amended and Restated Redevelopment Plan (the "Amended Plan") for the Fremont Merged Redevelopment Project (including Irvington, Niles, Centerville and Industrial Area) (the "Merged Project Area"), the Agency has consulted with the affected taxing entities (the local governments receiving property taxes from the Merged Project Area), including the Alameda County Superintendent of Schools, regarding appropriate conforming updates to agreements the Agency entered into with the various taxing entities in connection with the 1993 and 1998 amendments of the redevelopment plans for various subareas of the Merged Project Area. Through the Amended Plan consultations, staff and the affected taxing entities have negotiated a series of revisions to the prior agreements, which will become effective if the City Council subsequently adopts the Amended Plan. On December 15, 2009, the Agency Board authorized the Executive Director to execute these revised agreements, which included the Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools.

Subsequent to the approval of the Second Amendment to the Fiscal Agreement between the Agency and the Alameda County Superintendent of Schools, revisions were proposed to Exhibit A of the agreement. These proposed revisions are in accordance with the general intent of the Second Amendment to the Fiscal Agreement, which affirms that, should the City Council adopt the Amended Plan, the Alameda County Superintendent of Schools will continue to receive pass-through payments from the Agency with respect to future tax increment from the Industrial Area pursuant to the same formula that is currently in effect. Staff recommends the Agency Board authorize the Executive Director or his designee to execute the revised Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools.

BACKGROUND: In connection with the 1993 amendment of the redevelopment plan for the Industrial portion of the Merged Project Area, the Agency entered into a series of agreements, as then authorized by the California Community Redevelopment Law (the "CRL"), with all of the affected taxing entities regarding the sharing of tax increment revenue generated from the Industrial Area. Pursuant to these tax increment sharing agreements, the Agency agreed to pay (or "pass through") a portion of the tax increment it receives from the Industrial Area to each affected taxing entity. Separate tax increment

sharing agreements were entered into with the Fremont Unified School District, the Ohlone Community College District, and the Alameda County Superintendent of Schools. All of these agreements were entered into under the authority of the CRL to mitigate the financial burden of Fremont's redevelopment program on the affected taxing entities and to further the redevelopment program itself.

In connection with the preparation of the Amended Plan in furtherance of the requirements of the CRL, the Agency has consulted with each of the affected taxing entities that receives a portion of property taxes from the Merged Project Area. The Agency and the affected taxing entities have determined that certain updates to the prior pass-through agreements would be appropriate to facilitate implementation of the Amended Plan and to continue to mitigate the financial burden of the Fremont redevelopment program on the affected taxing entities as authorized by the CRL. These updates to the prior agreements have been incorporated into a series of the revised agreements. All of the revised agreements, including the Second Amendment to the Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Agency and the Alameda County Superintendent of Schools, were approved by the Agency Board on December 15, 2009.

DISCUSSION/ANALYSIS: The Second Amendment to the Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Agency and the Alameda County Superintendent of Schools, which was approved on December 15, 2009, affirms that, should the City Council adopt the Amended Plan, the County Superintendent of Schools will continue to receive pass-through payments from the Agency with respect to tax increment from the Industrial Area pursuant to the same formula that is currently in effect. The proposed changes to the Exhibit A of the Second Amendment specify the intended pass-through payments to the Superintendent for the full term of potential receipt of tax increment revenue by the Agency pursuant to the proposed 2010 Amended Plan. Specifically, additional entries for the fiscal years 2033/34 and 2034/35 are added to the end of the Payment Schedule of the proposed revised Second Amendment.

FISCAL IMPACT: The proposed revisions to the Exhibit A will have the following fiscal impact on the Agency:

<u>Fiscal Year</u>	<u>Superintendent Payment</u>
2033/34	\$56,500
2034/35	\$60,500
Any year thereafter during which Agency may receive tax increment	\$65,000.

This fiscal impact will be realized only if the Agency receives tax increment revenue from the Industrial Area during the specified fiscal years. However, current projections indicate that, should the City Council adopt the Amended Plan, the Industrial Area will reach the new limit on the collection of the tax increment revenue before fiscal year 2033/34.

ENVIRONMENTAL REVIEW: The proposed revised Second Amendment to the Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Agency and the Alameda County Superintendent of Schools addresses fund transfers of the Agency but does not commit any party to particular expenditures or physical activities. As such, the revised agreement constitutes a governmental funding mechanism or other governmental fiscal activity that does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment. As a

result, approval of the revised Second Amendment to the Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Agency and the Alameda County Superintendent of Schools does not constitute a project for purposes of CEQA, with particular reference to 14 California Code of Regulations Section 15278 (b) (4) (a portion of the State CEQA Guidelines).

ENCLOSURE: None.

RECOMMENDATION: Authorize the Executive Director or designee to execute the revised Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project between the Redevelopment Agency and the Alameda County Superintendent of Schools.

5.1 Report Out from Closed Session of Any Final Action